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UNCLAS MADRID 002725

SIPDIS

TREASURY PASS TO TRACI PHILLIPS; EB/ODF ROLAND DEMARCELLUS;
EB/IRAQ MARK KISSEL

E.O. 12958: N/A

TAGS: [ECON](#) [EFIN](#) [IZ](#) [SP](#)

SUBJECT: SPAIN: FULFILLS IRAQI DINAR DONATION PLEDGE

REF: MADRID 2397

The Spanish Council of Ministers approved the donation of EUR 14.4 million (USD 17.4 million) on July 16 to finance the production of the new Iraqi dinar. This allocation of funds will fulfill Spain's pledge of USD 18 million for production of Iraqi dinars during 2004-2005, promised at the Madrid Donor's Conference. This disbursement is a further sign of Spain's intention to fulfill its USD 300 million commitment to Iraq reconstruction (reftel).
ARGYROS